

**COMBINING STATEMENT OF NET ASSETS
NON-MAJOR COMPONENT UNITS
STATE UNIVERSITIES**

JUNE 30, 2002
(In Thousands)

	EASTERN MICHIGAN UNIVERSITY	FERRIS STATE UNIVERSITY	GRAND VALLEY STATE UNIVERSITY	LAKE SUPERIOR STATE UNIVERSITY
ASSETS				
Current Assets:				
Cash	\$ 61,073	\$ 18,943	\$ 5,398	\$ 3,248
Amounts due from component units	-	-	121	-
Amounts due from primary government	20,862	12,473	30,476	2,777
Amounts due from federal government	1,238	684	2,063	213
Amounts due from local units	-	-	-	-
Inventories	407	1,041	1,703	929
Investments	-	22,088	18,280	-
Other current assets	14,391	4,377	13,815	604
Total Current Assets	<u>97,971</u>	<u>59,607</u>	<u>71,855</u>	<u>7,771</u>
Restricted Assets:				
Cash and cash equivalents	-	-	2,905	-
Mortgages and loans receivable	10,816	16,851	8,438	2,311
Investments	29	27,908	72,530	14,461
Capital Assets:				
Land and other non-depreciable assets	10,590	4,002	20,932	2,030
Buildings, equipment, and other depreciable assets	417,971	303,477	351,528	121,230
Less accumulated depreciation	(172,204)	(121,519)	(90,409)	(53,200)
Infrastructure	24,943	6,065	-	1,313
Construction in progress	7,593	13,115	55,133	1,272
Total capital assets	<u>288,893</u>	<u>205,140</u>	<u>337,184</u>	<u>72,644</u>
Other noncurrent assets	<u>1,907</u>	<u>2,017</u>	<u>9,068</u>	<u>-</u>
Total Assets	<u>\$ 399,616</u>	<u>\$ 311,523</u>	<u>\$ 501,981</u>	<u>\$ 97,187</u>
LIABILITIES				
Current Liabilities:				
Accounts payable and other liabilities	\$ 24,035	\$ 11,012	\$ 31,211	\$ 1,525
Amounts due to primary government	654	500	131	153
Bonds and notes payable	5,000	2,380	5,200	735
Interest payable	483	1,533	1,238	204
Deferred revenue	6,295	4,193	7,789	800
Current portion of other long-term obligations	-	-	2,355	3,457
Total Current Liabilities	<u>36,466</u>	<u>19,619</u>	<u>47,925</u>	<u>6,875</u>
Deferred revenue	409	827	-	-
Bonds and notes payable	99,792	75,148	105,203	31,780
Noncurrent portion of other long-term obligations	<u>6,551</u>	<u>12,266</u>	<u>2,439</u>	<u>2,111</u>
Total Liabilities	<u>\$ 143,218</u>	<u>\$ 107,860</u>	<u>\$ 155,566</u>	<u>\$ 40,765</u>
NET ASSETS				
Invested in capital assets, net of related debt	\$ 184,101	\$ 142,370	\$ 229,441	\$ 47,395
Restricted For:				
Education	-	31,742	41,417	5,501
Construction and debt service	30,661	-	850	828
Other purposes	14,855	-	-	2,683
Unrestricted	<u>26,781</u>	<u>29,551</u>	<u>74,707</u>	<u>15</u>
Total Net Assets	<u>\$ 256,398</u>	<u>\$ 203,663</u>	<u>\$ 346,415</u>	<u>\$ 56,422</u>